**QNS: General Mandate 2020**

On 28 Mar 2020, Quang Ngai Sugar Joint Stock Company announced the General Mandate 2020 as follows:

The General Meeting of Shareholders approved the followings:

I. Report of the Board of Directors

Business results in 2019 and business plan in 2020

|  |  |  |  |
| --- | --- | --- | --- |
| Indicators | Unit | Realization in 2019 | Plan 2020 |
| Total revenue | VND Million  | 7,894,132 | 8,400,000 |
| Profit before tax | VND Million  | 1,543,176 | 1,100,000 |
| Profit after tax | VND Million  | 1,291,777 | 913,000 |
| Dividend payment  | VND Million  | 1,070,820 |  |
| Dividend rate | % | 30 | ≥15 |

II. Report of the Board of Supervisors

III. Audited financial statements and consolidated financial statements in 2019

IV. Profit distribution plan for 2019

|  |  |  |
| --- | --- | --- |
| No | Indicators | Amount (VND) |
| I  | Profit after tax in consolidated financial statement of 2019 | 1,291,776,601,066 |
| II | Distribution from profit after tax in 2019 | 1,122,490,929,043 |
| 1 | Appropriation of funds in 2019 | 51,671,064,043 |
|  | Development investment fund (3% of profit after tax) | 38,753,298,032 |
|  | Welfare and reward fund (1% of profit after tax) | 12,917,766,011 |
| 2 | Dividend distribution to shareholders (30% of charter capital) | 1,070,819,865,000 |
| III | Retained profit of 2019 | 169,285,672,023 |
| IV | Retained profit for carrying over to the next year | 2,008,072,233,590 |

2. Paying the remaining dividend of 2019 in cash:

- Exercise ratio: 15%

- Person receiving cash dividend: shareholders named in the list of shareholders on the record date of of April 17, 2020

- Payment date: May 8, 2020

V. Business plan for 2020

1. Financial targets:

Revenue: VND 8,400,000 million

Profit before tax: VND 1,100,000 million

Profit after tax: VND 913,000 million

2. Profit distribution plan for 2020:

|  |  |  |  |
| --- | --- | --- | --- |
| No | Indicators | Unit | Value |
|  | Estimated charter capital until December 31, 2020  | VND | 3,569,399,550,000 |
|  | Total number of shares | Share | 356,939,955 |
|  | Profit before tax in the financial statement | VND | 1,100,000,000,000 |
|  | Corporate Income Tax | VND | 187,000,000,000 |
|  | Profit after tax in the financial statement  | VND | 913,000,000,000 |
|  | Profits of previous years | VND | 2,008,072,233,590 |
|  | Appropriation to funds in 2020 | VND | 36,520,000,000 |
|  | Investment and development fund (3% of profit after tax) | VND | 27,390,000,000 |
|  | Reward and welfare fund (1% of profit after tax) | VND | 9,130,000,000 |
| 8 | Remaining profit of previous years and 2020 for dividend payment to shareholders | VND | 2,884,552,233,590 |
| 9 | Dividend ratio (% of charter capital) |  | ≥15% |

VI. Selecting the auditing Company to conduct review of the semi-financial statements and auditing the financial statements of 2020

- The Annual General Meeting of Shareholders approved the list of three (03) Auditing companies as follows:

1. AAC Auditing and Accounting Company Limited

Address: Lot 78 - 80, 30/4 Street, Hai Chau District, Da Nang City

2. AASC Auditing Firm Company Ltd

Address: No.01 Le Phung Hieu, Trang Tien, Hoan Kiem, Ha Noi

3. A&C Auditing and Consulting Co., Ltd

Address: No 02 Truong Son, Ward 2, Tan Binh District, Ho Chi Minh City

The General Meeting of Shareholders authorized the Board of Directors and the Board of Supervisors to decide the selection of one (01) of the three (03) auditing companies mentioned above to conduct the review of the financial statements and audit the Company's financial statements in 2020 according to current regulations

B. RESPONSIBILITIES FOR IMPLEMENTATION OF THE GENERAL MANDATE

1. This General Mandate was voted and approved by the Annual General Meeting of Shareholders in 2020 takes effect from March 28, 2020. The Board of Directors is responsible to send this General Mandate to all shareholders or publish it on the Company's website www.qns.com.vn within 24 hours from the date this General Mandate takes effect

 2. The General Meeting of Shareholders assigned the Board of Directors, the Executive Board and the Supervisory Board to popularize and implement the contents of the General Mandate in accordance with the order and procedures and the law, Charter of organization and operation of the Company

3. The Board of Directors is responsible for reporting the situation and results of implementation of this General Mandate in the next General Meeting of Shareholders